

AGENDA

NORTH DAKOTA STATE INVESTMENT BOARD MEETING

8:30 AM
FT. UNION ROOM
NOVEMBER 21, 2003
BISMARCK STATE CAPITOL
BISMARCK, NORTH DAKOTA

I. CALL TO ORDER.

II. ROLL CALL.

III. MINUTES.

IV. BOARD EDUCATION.

- A. Meet the TIMO's - Part 2, Forest Investment Associates (FIA)
- B. Strong Capital Management Review - Strong Capital Representatives

V. GOVERNANCE.

- A. Investments
 - 1. Work on Strong Capital Management - Mr. Cochrane
 - 2. Work on Timberland - Mr. Cochrane, Mr. Miller
 - 3. Manager Review Status Report - Ms. Flanagan (enclosed)
 - 4. Fiscal YTD Relative Performance Summary - Ms. Flanagan (enclosed)
- B. Administration
 - 1. SIB Work Plan Adjustment - Mr. Cochrane (enclosed)

VI. MONITORING (questions only).

- A. Quarterly Investment Report - Pension Trust - (enclosed)
- B. Quarterly Investment Report - Insurance Trust - (enclosed)
- C. Annual Financial Audit Report - Mr. Mason and Ms. Flanagan (enclosed)
- D. Annual Audit Committee Activities Update - Mr. Stuhlmiller (enclosed)

VII. OTHER.

SIB meeting - January 16, 2004, 8:30 a.m. - Ft. Union Room, State Capitol.

VIII. ADJOURNMENT.